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The grip of capital Upon the workers is like the grip of the thumb-screw upon some wretched victim in the torture chamber of past ages. Deeper and deeper it squeezes into their lives, crushing out endurance. One of the later turns of this pitiless screw is the concentration of industrial control. Socialists have long noted a growing tendency towards this latest form of tyranny, but lately it appears to have started forward with new vigor. Remarkable changes are daily taking place in industry, changes which are rapidly preparing the way for that tremendous social change that the workers call the Coming Revolution,

Few realize how fast the small capitalist employer is now being swept away by the competition of large concerns, mostly in the form of limited companies. In a return presented to the House of Commons in 1887 it is stated that on December 31, 1886, no fewer than 23,700 limited companies had been registered in this country since the Act requiring the registration of limited companies was put into operation in 1862. The nominal capital of these concerns was 2,748,000,000. A later return which has just been made to the order of the House of Lords by Mr. J. E. Purcell, the registrar of joint-stock companies, brings the total number registered tip to 30,372,

with a nominal capital of 3,442,804,000. A very large proportion of these are, of course, either never floated or turn out to be failures. The actual capital of companies in existence in April, 1888, is however stated to be no less than 503,000,000. In the first complete year after the Act was passed (1863) 724 companies were registered: in 1886, 1736 were registered. Thus the rate of increase had nearly trebled. According to the still later return it has risen to more than three times what it was in 1863. Pick up a daily or weekly capitalist paper at any time and you will find at least one, two, or three advertisements of new companies, and almost every week you will read of some well known large concern being turned into what the French call a *societe anonyme*. A week or two ago, for instance, Galloways, the celebrated boiler making firm, was converted into a limited company.

The next step in the process of concentration is when a body of capitalists, calling themselves a syndicate, form unions and trusts, which are very often complete monopolies, or make attempts at being so. Quite recently we have had two noticeable unions started here in England. One is the Hansard Publishing Union which is an amalgamation of six great firms of newspaper and general printers, advertising agents and engravers, two of which were previously limited companies. The other is an apparently successful attempt to monopolize the manufacture of the common class of paper on which the daily and weekly journals of the country are printed. Almost all the paper mills in Lancashire and elsewhere making that particular kind of paper will be under one executive, and competition will be practically destroyed. And now we hear of it coming ring in the glass bottle trade, in which it is said that no less than forty-seven large makers of bottles will join.

The immediate effect of this concentration of industry upon the workers in any particular trade is of course to make their condition much worse. Fewer "11hands" are necessary because of the greater economy in working. Consequently the army of the unemployed is increased. As a necessary accompaniment the wages

signs to be noted. Revolutions are more the result of the blind pressure of events than the conscious work of individual men, and the revolution which is now close upon us is no exception to the general rule. But certainly as far as men can influence the destruction of a system the men who are by means of rings and combinations concentrating industry, destroying the class of small, independent capitalists and establishing the shareholding aristocracy, are doing their level best. We sincerely hope that the day is near at hand when the workers will be able to take advantage of what these giants of finance have done and are doing, and will strike the final blow which shall bring to an end the system of fraud and violence under which the world now groans.

days of summer in thousands to swell the ranks of the unhappy proletariat beyond the seas. As many as five thousand emigrants to America have left the port of Liverpool in a single day within the past few weeks, flying from the landlord and capitalist here to the capitalist and landlord yonder; jumping from the frying pan into the fire.

It is not necessary for any one to be sanguine in order to believe that we are nearing the end of the capitalist system. Turning from America to Europe we see that Italy, a country in which the concentration of industry has lately been proceeding at an enormous pace, is bordering on general insurrection. In Germany strikes are continually taking place although they are very rarely noticed in our capitalist press, and there are rumors of a general strike which could only end in revolt. This symptom of revolution taken in connection with the introduction of still more despotic measures on the part of the government and the daily arrests and trials by wholesale make it impossible to believe that Germany is far from a great upheaval. In France it is manifest that the revolution is near at hand: the Exhibition may pass over before the crash comes but, as our Paris correspondent has pointed out, the end of the great show will certainly vastly increase the numbers of the unemployed and the discontent of the working class. The Vienna tramcar workers' strike and the ensuing collisions with police and soldiery and the popular demonstrations in Budapest show clearly enough that great events are being prepared in the empire of Austria-Hungary. As for the smaller and less populous European countries they are none of them likely to be far behind. France, Germany, Austria and Italy will certainly be joined in their revolt against capitalism by Belgium, Holland, Spain, Denmark and the rest. Of that there cannot be a doubt. And here in England, although we are bound to admit that the revolutionary feeling is less apparent, the increasing discontent and increasing pressure caused by the industrial concentration must inevitably compel us to follow the lead of the European countries. Even in South America and Australia there are ominous

of those in work are reduced or they are forced to work at a higher rate of speed. They become more and more parts of a huge mechanism, treated with no individual consideration as beings of flesh and blood but goaded on by fines to toil continuously with the spiritless precision of wood and iron, and cast aside like a rusty crank when the desired profit can no longer be wrung out of them. The Salt Union, an affair of yesterday, has already provoked a strike by its exactions.

Moreover the sufferings of the whole class of wage-workers are terribly increased by the growth of these companies and unions. It is delivering them up as helpless victims into the bands of speculators, whose reckless gambling results in perpetual insecurity of employment. These cliques of company-promoters and directors, of financiers, jobbers and brokers, play with the productive industries of the world as smaller gamblers play roulette, staking credit on this venture and that, shifting capital from one enterprise to another, increasing or curtailing the output here or there merely as they see a chance of big pickings for themselves, from the fluctuations and fresh departures they initiate. They consider the real needs of the community only in so far as a certain distant regard for them is necessary to the success of their manipulations; as for the result to the working men and women whose lives they are playing with, they never even remember their existence except as a sort of motive force that can always be bad in abundance. And yet every fluctuation throws men out of employment not only in the industry directly concerned but in many of those indirectly dependent upon it, or assembles crowds in one place (as has recently occurred in the building trade at Rome) only that they may find in a few months they are not wanted there and must set forth in hunger and uncertainty to seek employment elsewhere. The degradation and wretchedness of this life of insecurity is cutting down to the roots of the human dignity and self respect of the people. Soon there will be scarcely a man among us who can look forward a week without a sensation of terror.

Then, on the other hand, there is the creation of a new aristocracy, without titles but more despotic, more injurious to the general welfare than the old; reckless and lavish in its expenditure as it is reckless and unscrupulous in obtaining its wealth. Only a few days ago we saw in a London paper a paragraph stating that Flagger, the magnate of the notorious monopoly known as the Standard Oil Company had presented securities to the value of 17,400 to a doctor who had attended on his recently deceased daughter. What an amount of suffering and privation on the part of the workers of America does not this sum represent and yet it was only a trifle to the king of the oil monopoly. The capitalist-employer of the old type at least did something for the money he exacted from the workers. There was some slight reason for his excuse that he was an organizer of industry. But the new type of shareholder-capitalist is merely a drawer of dividends, a perpetual pensioner of the worst kind. He is absolutely useless, a mere parasite on industry.

Another result is that the proletariat is largely increased in numbers by those small capitalists who are beaten in the struggle. The small shopkeeper who is reduced to the position of a wage-slave, the little master who is crushed by the large factory and the monopoly, and others who share a similar fate, feel their position very keenly and make good recruits for the revolutionary army. Either they become sweepers and exist on pickings from the earnings of the workers, rousing in their victims the bitter hatred and contempt for authority that comes from feeling its sting in daily life from the endless petty tyrannies of the slave-driver who is himself a slave; or they become wage-slaves and writhe in spirit beneath the unaccustomed degradation of their lot, as a bird fresh caught beats the bars of its cage.

All this is tending one way; our bitterest enemies are in a sense our best friends. They are preparing the way for the Social Revolution in one direction whilst we in pointing out the causes of the existing state of things to the workers are preparing it in another. Whilst these big centralized administrations of industry tire

driving the workers to desperation they are creating an economic system far more easy to overthrow than the older system of a large number of comparatively small capitalist-employers. Each individual capitalist would have formed a center of active resistance to any social disturbance likely to deprive him of his power and wealth, but if any serious agitation upsets the complex system of credit by means of which the handful of big speculators are now governing the economic world, both they and their bands of shareholders will be absolutely helpless; entangled in its own complications the whole machinery of production and exchange will be thrown into such confusion as will render its reconstruction on the former lines well nigh impossible.

The piteous suffering caused by the concentration of industry is perhaps to be seen more clearly than here on the other side of the Atlantic in what is called the "great" American Republic. There it has reached a very much more advanced stage than in England or indeed in any other country. A few weeks ago at the meeting of a body of representative Protectionist merchants and manufacturers it was stated that there are no less than three million men out of work in that country at the present time. The United States, let us not forget, is a protectionist country and this was a protectionist meeting so that they had no interest in exaggeration; yet this gathering of capitalists passed a resolution that the unemployed question was becoming a menace to the safety of the state. They were quite right; it is. What will happen in America in the near future it is of course impossible to foresee. But as far as the present writer can judge from personal experience of the great republic, from the experience of several Socialists in his acquaintance quite recently, and from extensive reading of Socialist and capitalist papers published over there, it is evident that a far more desperate struggle is impending between master and man than took place over the question between North and South. The determined way in which our Chicago comrades were murdered is a proof that the capitalists will stick at nothing. Yet people are leaving England in these early